

EXHIBIT C

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
FEDERAL HOUSING FINANCE AGENCY,

Plaintiff,

-v-

UBS AMERICAS INC., et al.,

Defendants.
-----X

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors-
Plaintiffs,

-v-

FEDERAL HOUSING FINANCE AGENCY,

Defendant.
-----X

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ELECTRONICALLY FILED
DOC #:
DATE FILED: 7/9/12

11 Civ. 5201 (DLC)

12 Civ. 5116 (DLC)

ORDER

DENISE COTE, District Judge:

On May 25, 2012, Residential Capital and affiliated debtor entities initiated an adversary proceeding against defendant Federal Housing Finance Agency ("FHFA") and others in the United States Bankruptcy Court for the Southern District of New York. See Adv. Case. No. 12-1671 (MG) (Bankr. S.D.N.Y.) (the "Adversary Proceeding"). In initiating the Adversary Proceeding, the debtors sought to stay or enjoin litigation as to certain of their non-debtor affiliates, including Ally

Financial, GMACM and Ally Securities. On June 28, 2012, FHFA filed a motion to withdraw the reference in the Adversary Proceeding as to the debtors' claims against FHFA only. This Court ordered expedited briefing, and the motion to withdraw the reference was fully submitted on July 6, 2012.

The parties have briefed the issue of mandatory withdrawal; whether or not withdrawal is required as a matter of law, it is appropriate in this case. A district court may exercise its discretion to withdraw, "in whole or in part, any case or proceeding referred [to the Bankruptcy Court], on its own motion or on timely motion of any party, for cause shown." 28 U.S.C. § 157(d). This Court is best positioned to rule on debtors' motion to stay or enjoin litigation by FHFA in light of the potential consequences of such an order for the sixteen related actions pending before the Court.¹ Accordingly, it is hereby

¹See Federal Housing Finance Agency ("FHFA") v. UBS Americas, Inc., et al., 11 Civ. 5201 (DLC); FHFA v. JPMorgan Chase & Co., et al., 11 Civ. 6188 (DLC); FHFA v. HSBC North America Holdings, Inc., et al., 11 Civ. 6189 (DLC); FHFA v. Barclays Bank PLC, et al., 11 Civ. 6190 (DLC); FHFA v. Deutsche Bank AG, et al., 11 Civ. 6192 (DLC); FHFA v. First Horizon National Corp., et al., 11 Civ. 6193 (DLC); FHFA v. Bank of America Corp., et al., 11 Civ. 6195 (DLC); FHFA v. Citigroup Inc., et al., 11 Civ. 6196 (DLC); FHFA v. Goldman, Sachs & Co., et al., 11 Civ. 6198 (DLC); FHFA v. Credit Suisse Holdings (USA), Inc., et al., 11 Civ. 6200 (DLC); FHFA v. Nomura Holding America, Inc., et al., 11 Civ. 6201 (DLC); FHFA v. Merrill Lynch & Co., Inc., et al., 11 Civ. 6202 (DLC); FHFA v. SG Americas, Inc., et al., 11 Civ. 6203 (DLC); FHFA v. Morgan Stanley, et al., 11 Civ. 6739 (DLC); FHFA v. Ally Financial Inc., et al., 11 Civ. 7010 (DLC); FHFA v. General Electric Co., et al., 11 Civ. 7048 (DLC).

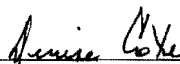
ORDERED that the reference is withdrawn as to the debtors' application to stay or enjoin litigation by FHFA only.

IT IS FURTHER ORDERED that by **July 10, 2012**, the parties shall file their briefs regarding the debtors' May 25 Motion under the district court docket number, 12 Civ. 5116 (DLC), and debtors shall deliver two courtesy copies of all motion papers by mail or hand delivery to the Honorable Denise Cote, United States Courthouse, 500 Pearl Street, New York, NY 10007.

IT IS FURTHER ORDERED that there shall be a conference with the parties in case number 12 Civ. 5116 (DLC) at **3:00 PM** on **July 17, 2012**, in Courtroom 15B of the United States Courthouse, 500 Pearl Street, New York, New York.

SO ORDERED:

Dated: New York, New York
July 9, 2012



DENISE COTE
United States District Judge